

DESCRIPTION OF FY1998 TAXES

TYPE OF TAX	V.S.A. REFERENCE	TAX RATE	DESCRIPTION
Amusement Machine License	32 § 7501	\$100 per machine, \$75 if placed in operation after July 1, \$50 if placed in operation after October 1	Annual license required for each amusement or gaming machine into which may be inserted a piece of money or other object for which money is paid and which may be operated by the player in attempting to make a score or reach a standard.
Bank Franchise	32 § 5836	.000096 of average monthly deposit	Tax assessed on franchise or privilege of doing business in Vermont on every corporation which is a bank, savings bank, savings institution, trust company, and every savings and loan association or building and loan association that has a business location in Vermont.
Beverage	7 § 421	26.5¢ per gallon malt 55¢ per gallon vinous	Tax is paid by every bottler and wholesaler on each gallon, or its equivalent, of malt and vinous beverages sold by them to retailers in this state.
Cigarette	32 § 7771	44¢ per package	Tax is prepaid by wholesaler when purchasing stamps or meter impressions which must be applied to each pack before sale to retailers. Every wholesale dealer or distributor must be licensed to do business. Licenses are without fee and non-transferable.
Electric Energy	32 § 8661	3.5% of appraised value	Electric generating plants with a name plate generating capacity of 200,000 kilowatts or more pay tax on appraised value.
Estate	32 § 7442a	Measured by federal credit for state death taxes	For deaths after December 31, 1979, the estate tax is measured by the amount of the federal credit for state death taxes allowable under Section 2011 of the Internal Revenue Code.

TYPE OF TAX	V.S.A. REFERENCE	TAX RATE	DESCRIPTION
Freight Lines & Transportation Companies	32 § 8433	13% of appraised value of rolling stock	Tax is assessed on the fair and just value of the rights, property and corporate franchise of each steamboat, car or transportation company, provided that the appraisal of property of any foreign freight line and equipment company shall include only property of such company and not its corporate franchise.
Fuel Gross Receipts	33 § 2503	0.5% on retail sales of fuel	Tax is on the retail seller of fuels other than motor fuel to fund the home weatherization assistance trust. Sunset provision extended to July 1, 2003.
Games of Chance Licenses	32 § 10201	Manufacturer's license \$3,000 annually; distributor's license \$2,000 annually	Manufacturers and distributors of break-open tickets for sale in Vermont must be licensed by the Commissioner. Only nonprofit organizations may purchase from distributors, and each ticket sold must bear a unique serial number.
<p>Hazardous Waste Generation</p> <p>Persons initiating shipment:</p> <p> Recycled</p> <p> Nonrecycled</p> <p> Certain waste in Vermont for less than 180 days</p> <p>Facilities under 10 V.S.A. § 6006:</p> <p> Recycled</p> <p> Treated</p> <p> Disposed of in landfill</p>	32 § 10103	<p>Rates vary depending on treatment and disposal</p> <p>11¢ per gallon or 1.4¢ per lb.</p> <p>23.6¢ per gal or 30¢ per lb.</p> <p>1.0¢ per lb.</p> <p>11¢ per gallon or 1.4¢ per lb.</p> <p>15.7¢ per gallon or 2.0 per lb.</p> <p>23.6¢ per gallon or 3.0 per lb.</p>	<p>Tax is on persons initiating shipment of hazardous waste who are required to file a manifest pursuant to federal resource conservation and recovery act and facilities required to obtain certification under 10 V.S.A. § 6606. Tax is based on the volume and destination of hazardous waste.</p>

TYPE OF TAX	V.S.A. REFERENCE	TAX RATE	DESCRIPTION
Income, Corporate	32 § 5832	\$0-10,000 7%; \$700 + 8.10% of excess over \$10,000; \$1,915 + 9.2% of excess over \$25,000; \$22,615 + 9.75% of excess over \$250,000	Tax is on Vermont net corporate income allocated or apportioned to Vermont. Minimum tax is \$250 (\$75 for small farm corporations).
Income, Personal	32 § 5822	25% of federal income tax liability	Tax is imposed on the Vermont income of every individual, estate and trust.
Insurance	32 § 8551	2% of gross premiums and assessments	Domestic or foreign insurance companies, associations or societies, other than life, surety or guaranty companies, are assessed a 2% tax per year on gross premiums and assessments written or collected for business in this state, excluding premiums for reinsurance.
Insurance, Captive	8 § 6014	Direct premiums tax ranges from .004% to .00075%, decreasing as direct premiums increase. Reinsurance premiums tax ranges from .00225% to .00025%, decreasing as the total reinsurance premiums increase.	Captive insurance companies are assessed a .004% tax on the first \$20 million, .003% on the next \$20 million, .002% on the next \$20 million, .00075% on each dollar thereafter on direct premiums; plus .00225% of first \$20 million and .00150% of the next \$20 million and .00050% on the next \$20 million and .00025% of each dollar thereafter on reinsurance premiums of \$5,000 or more. There is a minimum tax of \$5,000.
Insurance, Surplus	8 § 5035	3% of gross premiums less return premiums	Tax is imposed on gross premiums, less return premiums, for surplus lines coverage placed with nonadmitted insurers.
Land Gains	32 § 10001	5% - 80% of gain on land sold if seller held land less than 6 years	Tax is on the gain made from the sale or exchange of land located in Vermont and held by the seller less than six years. Rate is in inverse proportion to holding period.

TYPE OF TAX	V.S.A. REFERENCE	TAX RATE	DESCRIPTION
Land Use Change	32 § 3757	20% of full fair market value of developed land	Tax is assessed if agricultural or managed forest land previously appraised under the land use value program is developed.
Meals and Rooms	32 § 9241	9% on meals and rooms; 10% tax on alcoholic beverages	Tax is on the gross receipts from the rental of rooms and the charge for meals, including alcoholic beverages. A one-time, non-transferable license is necessary before engaging in serving taxable meals or rental of rooms.
Musical Machine	32 § 7502	\$25 per machine	Annual license required for coin operated machines which provide musical, vocal or visual entertainment.
Property Transfer	32 § 9602	1.25% of value of the property transferred, except principal residence and Title 7 housing cooperatives: 0.5% of first \$100,000 + 1.25% of amount greater than \$100,000. Chapter 124 land use programs: 0.5%	Tax is imposed upon the transfer of title by deed to property located in this state.
Railroad	32 § 8211	1% of appraised value	Tax is assessed annually upon the appraised value of property and corporate franchise of each person or corporation owning or operating a railroad located in whole or in part within this state. 50% of the tax is paid to each town where railroad real estate is located.
Sales and Use	32 § 9771	5% (4.36% on telecommunications services)	Sales tax is on the retail sales price or rental charge of tangible personal property, the charge for amusements, and the retail sale of telecommunications services. Use tax is on the retail sales price of tangible personal property that is to be used, stored, or consumed within Vermont where no Vermont sales tax was payable.

TYPE OF TAX	V.S.A. REFERENCE	TAX RATE	DESCRIPTION
Solid Waste	32 § 5952	\$6.00 per ton (certain small landfills may pay on volume)	Tax is on public and private certified treatment and waste facilities.
Telephone	32 § 8521	2.37% of net book value on preceding December 31	Tax is on all of the company's personal property within the state.
Telephone (Alternative Tax)	32 § 8522	23% to 53% of gross operating revenue	Tax may be elected in lieu of telephone property tax by companies with less than \$50 million in gross operating revenue in previous year.
Tobacco	32 § 7811	41% of wholesale price	Tax is imposed on the wholesale price of tobacco products (other than cigarettes) that a distributor imports into or manufactures in this state.

DESCRIPTION OF TAX CREDITS AND PROGRAMS

TYPE OF CREDIT/REBATE	V.S.A. REFERENCE	AMOUNT OF CREDIT/REBATE	DESCRIPTION
Homestead Property Tax Income Sensitivity Adjustment	32 § 6066	a. Statewide education tax in excess of 2.0 percent of household income or assessment if equalized value of home-stead were reduced by \$15,000; b. local share tax derived from adjusted state-wide tax; c. credit against income equal to amount by which adjusted property taxes exceed a percent-age of household income: \$0-4,999, 3.5% \$5,000-9,999, 4.0% \$10,000-24,999, 4.5% \$25,000-47,000, 5.0%	For claimants with household income of less than \$75,000, (a) and (b) are available; for claimants with household income of \$47,000 or less, (c) is also available.
Vermont Earned Income Tax Credit	32 § 5828(b)	25% of federal credit	A credit against income tax liability is allowed for resident and part-year resident individuals receiving the Federal Earned Income Tax Credit.
Nongame Wildlife Fund	32 § 5862a	N/A	Contributions of designated portion of income tax refund to Fish and Wildlife Department.
Children's Trust Fund	32 § 5862b	N/A	Contributions of designated portion of income tax refund to Children's Trust Fund.
Vermont Campaign Fund Add-on	32 § 5862c	N/A	Contributions of designated portion of income tax refund to the Vermont Campaign Fund.
Housing Investment Tax Credit	32 § 5830c	Variable, not to exceed 3% of average out-standing balance of investment	A credit against personal or corporate income, bank franchise and insurance gross premiums tax for investment in eligible housing charities.

TYPE OF CREDIT/REBATE	V.S.A. REFERENCE	AMOUNT OF CREDIT/REBATE	DESCRIPTION
Vermont Venture Capital Fund Credit	32 § 5830b	10% of the lesser of taxpayer's contribution to the Vermont Venture Capital Fund or 50% of the taxpayer's liability for the taxable year prior to the allowance of the credit	Credit against personal income tax, corporate income tax, bank franchise tax, and insurance premium tax for those taxpayers who subscribe to originally issued stock in Vermont Venture Capital Corporation.
Commercial Film Production Credit	32 § 5826	Difference between Vermont tax on such income and tax in taxpayer's state of residence.	Credit against income tax for income received for a dramatic performance in a commercial film production.
Mobile Home Park Sale Credit	32 § 5828	7% of taxpayer's gain subject to federal income tax	Credit for capital gains on sale of mobile home park to majority of park's leaseholders.
Financial Services Development Credit	32 § 5922	Amount of qualified person's Vermont income tax liability from investment management sources multiplied by certain ratios.	Credit against income tax for persons primarily engaged in business as an investment advisor or in investment management.
Economic Advancement Tax Incentives	32 § 5930b - 5930g		Business may request approval of not more than 3 of these credits against income tax. Credits must be approved by Vermont Economic Progress Council.
1. payroll credit	32 § 5930c	1. percent of increased payroll costs	
2. research and development credit;	32 § 5930d	2. 10% of qualified research and development expenditures	
3. workforce development incentive credit	32 § 5930e	3. 10% of qualified training, education and workforce development expenditures	
4. export tax incentive	32 § 5930f	4. difference due to double weighing sales factor	
5. small business investment credit	32 § 5930g	5. 5% to 10% of investments within Vermont in excess of \$150,000 in plant and facilities and machinery and equipment	

TYPE OF CREDIT/REBATE	V.S.A. REFERENCE	AMOUNT OF CREDIT/REBATE	DESCRIPTION
Historic Building Rehabilitation Credits	32 § 5930n	5% of qualified rehabilitation expenditures under 26 U.S.C. § 47(c)	Available to taxpayer also claiming federal credit
	32 § 5930p	25% of qualified expenditures (not to exceed \$100,000)	Expenditure must be certified by local board.
Training Tax Credit	32 § 5930t	Up to \$400 per qualified employee per taxable year	A credit against income tax for training expenses associated with providing training to individual employees.

FISCAL YEAR COMPARISON OF RECEIPTS

GENERAL FUND

<u>Type of Tax</u>	<u>FY1996</u>	<u>FY1997</u>	<u>FY1998</u>	<u>% Chg</u>
Income, Personal	\$281,594,922	\$324,060,264	\$365,959,020	12.9
Income, Corporate	42,359,834	42,224,646	50,630,809	19.9
Sales & Use	182,648,258	184,003,930	202,141,718 ¹	5.8
Meals & Rooms	61,766,529	64,091,989	77,398,408	20.8
Cigarette & Tobacco	27,241,703	26,932,214	26,621,078	-1.2
Telephone	10,561,700	9,992,055	9,842,841	-1.5
Insurance	18,098,972	18,552,383	20,055,072	8.1
Captive Insurance	8,548,033	8,627,766	9,356,490	8.4
Beverage	4,661,174	4,592,147	4,699,502	2.3
Property Transfer	12,291,357	13,691,994	15,142,612	10.6
Electrical Energy	3,484,492	3,258,242	3,351,508	2.9
Estate	5,917,518	18,014,989	19,157,464	6.3
Land Gains	862,000	1,264,693	749,822	-40.7
Miscellaneous	8,478,670	9,681,575 ²	13,094,162 ³	35.2
TOTAL	\$668,479,162	728,988,887	818,200,506	12.2

TRANSPORTATION FUND

Railroad	\$ 192,896	196,183	150,243	-23.4
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SPECIAL INTEREST FUNDS

Non-Game Wildlife	\$ 132,600	127,107	129,464	1.9
Childrens' Trust	0	0	66,390	n/a

TOTAL REVENUES	\$668,804,658	729,312,177	818,546,603	12.2
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¹ Includes sales tax on telecommunications.

² Amount includes freight lines, bank franchise, amusement, break open tickets, land use change, solid waste, hazardous waste and fuel gross receipts taxes.

³ Amount includes freight lines, bank franchise, amusement, break open tickets, land use change, solid waste, hazardous waste, fuel gross receipts, and aviation jet fuel taxes.

WHAT EACH 1¢ / 1% RAISES IN CERTAIN TAXES⁴

(Estimates based upon estimated FY1999 revenues, by Joint Fiscal Office)

1.	Personal Income (raised by one percentage point)	\$15.5 million ⁵
2.	Corporate Income (raised to 7% to 9.75% range)	5.8 million
3.	Sales and Use (raised from 5% to 6%)	40.0 million
4.	Meals and Rooms (raised from 9% to 10%)	7.6 million
5.	Cigarette (raised from 44¢ per pack to 45¢)	.65 million
6.	Corporate Minimum, LLC, Partnership Entity Tax	.95 million

⁴ The projected increases in revenues shown on this chart are simply the result of applying increased rates to actual revenues from FY1999; no economic forecasting was involved.

⁵ Based on 1% of Vermont-based federal tax for FY1999.

1996 VERMONT PERSONAL INCOME TAX RETURNS													
NUMBER OF RETURNS FILED BY: INCOME CLASS, MARITAL STATUS, CREDITS													
INCOME CLASS	RETURNS	REFUNDS	EXEMP- TIONS	MARRIED	SINGLE	SEP- ARATE	HEAD OF HOUSE	OTHER CREDIT	WITH- HELD	ESTI- MATED	ADJUST- ED TAX	NO TAX	PROPERTY CREDIT
0-4999	34,177	25,652	28,609	3,163	28,506	354	2,120	136	21,267	1,057	825	23,569	2,676
5000-9999	29,567	23,392	36,910	4,088	21,683	552	3,218	424	20,699	1,477	1,379	13,284	2,917
10000-14999	28,830	22,623	44,325	6,424	17,950	665	3,773	507	21,783	2,515	1,667	6,680	2,897
15000-19999	27,314	21,771	46,341	7,781	15,317	657	3,545	484	22,329	3,157	1,395	2,208	2,045
20000-24999	22,906	18,075	42,289	8,078	11,571	647	2,600	523	19,613	2,938	1,195	644	1,286
25000-29999	18,354	13,894	37,543	8,002	8,056	444	1,842	482	16,166	2,453	938	291	711
30000-34999	15,841	11,335	35,711	8,601	5,697	279	1,259	510	14,083	2,422	891	201	449
35000-39999	13,812	9,746	33,518	8,712	3,978	161	954	481	12,487	2,223	718	139	259
40000-44999	12,212	8,482	31,879	8,766	2,624	129	688	467	11,037	2,189	649	93	118
45000-49999	10,498	7,194	28,702	8,189	1,788	99	414	432	9,544	1,848	615	75	26
50000-59999	16,473	11,115	46,666	13,897	2,046	126	394	782	14,929	3,257	1,000	92	3
60000-74999	15,195	9,214	44,884	13,560	1,275	95	257	803	13,654	3,675	986	86	1
75000-99999	10,619	5,613	31,666	9,483	912	52	167	698	9,279	3,415	903	79	
100K -124999	3,954	1,973	11,623	3,528	329	26	71	370	3,280	1,799	423	31	1
125K-149999	1,973	933	5,779	1,737	195	18	22	212	1,604	1,045	257	14	
150K-199999	1,847	924	5,403	1,605	195	17	30	229	1,413	1,108	242	13	
200K-299999	1,335	625	3,879	1,163	129	10	33	201	982	900	169	10	
300K-499999	615	296	1,668	509	100	3	3	131	426	455	89	3	
500000 +	435	227	1,148	345	71	8	11	135	287	362	75	4	
STATE TOTAL	265,957	193,084	518,543	117,631	122,422	4,342	21,401	8,007	214,862	38,295	14,416	47,516	13,389
OUT-OF-STATE	35,324	23,827	70,198	16,532	15,406	1,451	1,924	358	27,055	2,671	27,725	6,029	5
TOTAL ALL RETURNS	301,281	216,911	588,741	134,163	137,828	5,793	23,325	8,365	241,917	40,966	42,141	53,545	13,394

1996 VERMONT PERSONAL INCOME TAX RETURNS AMOUNT OF INCOME, TAX, TAX-OFFSETS (CREDITS)								
INCOME CLASS	NUMBER OF RETURNS	INCOME	FEDERAL TAX	ADJUSTED VERMONT TAX	OTHER STATE CREDIT	NET VERMONT TAX	EARNED INCOME CREDIT AMOUNT	EARNED INCOME CREDIT COUNTS
0-4999	34,177	84,082,768	1,668,816	410,184	1,342	408,841	956,762	6,584
5000- 9999	29,567	220,597,863	5,528,078	1,339,292	20,039	1,316,795	2,917,596	8,614
10000-14999	28,830	360,361,005	16,927,438	4,085,055	54,437	4,030,468	3,614,959	5,777
15000-19999	27,314	476,804,160	31,291,564	7,638,105	86,583	7,551,522	2,640,557	6,174
20000-24999	22,906	512,975,671	40,326,836	9,858,560	139,017	9,719,543	1,110,164	5,157
25000-29999	18,354	503,271,480	43,496,313	10,653,964	162,861	10,491,103	154,147	1,709
30000-34999	15,841	513,964,693	47,574,397	11,646,447	205,969	11,440,478	203	2
35000-39999	13,812	517,342,416	51,483,403	12,619,800	248,124	12,371,615		
40000-44999	12,212	518,030,705	53,308,642	13,075,331	251,046	12,824,203		
45000-49999	10,498	498,249,902	52,810,644	12,952,834	292,761	12,660,043	472	1
50000-59999	16,473	901,453,101	99,782,621	24,464,271	596,717	23,866,890	867	1
60000-74999	15,195	1,012,714,895	127,149,565	31,162,995	782,792	30,379,878		
75000-99999	10,619	905,609,498	134,516,042	32,785,058	943,031	31,839,514	78	1
100K -124999	3,954	437,690,347	74,111,899	17,970,835	708,461	17,261,733	889	1
125K - 149999	1,973	268,580,869	49,634,232	11,985,984	517,501	11,468,453		
150K - 199999	1,847	315,966,479	63,943,744	15,369,353	681,004	14,680,569	889	1
200K - 299999	1,335	322,048,361	75,958,181	18,373,632	857,498	17,512,108		
300K - 499999	615	230,748,441	61,260,639	14,645,068	879,894	13,765,018		
500000 +	435	675,576,019	176,727,947	43,058,240	2,551,915	40,504,953		
STATE TOTAL	265,957	9,276,068,673	1,207,501,001	294,095,008	9,980,992	284,093,727	11,397,583	34,022
OUT-OF-STATE	35,324	3,838,629,310	913,600,617	21,524,305	402,256	21,121,575	145,807	715
TOTAL ALL RETURNS	301,281	13,114,697,983	2,121,101,618	315,619,313	10,383,248	305,215,302	11,543,390	34,737

1996 VERMONT HOMEOWNER OR RENTER REBATES

DISTRIBUTION BY INCOME CLASS

HOUSEHOLD INCOME	TYPE OF REBATE	TOTAL CLAIMS	TOTAL INCOME	TOTAL TAX	TOTAL REBATE	AVERAGE TAX	AVERAGE REBATE	AVERAGE TAX AFTER REBATE	% TAX TO INCOME	% REBATE TO INCOME	% TAX RELIEVED
00000- HOMEOWNER-AGE 62		2,302	17,532,164	2,954,695	2,063,015	1,283	896.18	387	16.85	11.76	69.85
09999 -UNDER AGE 62		2,606	16,321,347	3,595,254	2,542,838	1,379	975.76	403	22.02	15.57	70.75
RENTER -AGE 62		934	6,873,710	661,743	329,254	708	352.52	355	9.62	4.79	49.79
-UNDER 62		2,414	16,472,332	1,915,609	1,146,398	793	474.89	318	11.62	6.95	59.88
TOTAL		8,256	57,199,553	9,127,301	6,081,505	1,105	736.61	368	15.95	10.63	66.66
10000- HOMEOWNER-AGE 62		6,471	97,828,924	10,697,451	5,551,183	1,653	857.85	795	10.93	5.67	51.89
19999 -UNDER 62		5,398	82,498,816	8,913,836	4,468,917	1,651	827.88	823	10.80	5.41	50.14
RENTER -AGE 62		950	13,248,016	1,004,572	364,939	1,057	384.14	673	7.58	2.75	36.34
-UNDER 62		2,296	32,595,156	2,768,481	1,133,059	1,205	493.49	712	8.49	3.47	40.95
TOTAL		15,115	226,170,912	23,384,340	11,518,098	1,547	762.03	785	10.33	5.09	49.25
20000- HOMEOWNER-AGE 62		5,249	129,727,554	10,649,512	3,857,995	2,028	734.99	1,293	8.20	2.97	36.24
29999 -UNDER 62		5,999	149,267,033	11,866,773	4,064,378	1,978	677.50	1,300	7.95	2.72	34.25
RENTER -AGE 62		166	3,962,752	280,915	76,169	1,692	458.84	1,233	7.08	1.92	27.11
-UNDER 62		757	18,245,494	1,400,484	424,108	1,850	560.24	1,289	7.67	2.32	30.28
TOTAL		12,171	301,202,833	24,197,684	8,422,650	1,988	692.02	1,296	8.03	2.79	34.80
30000- HOMEOWNER-AGE 62		3,023	103,421,079	7,400,592	2,014,010	2,448	666.22	1,781	7.15	1.94	27.21
39999 -UNDER 62		4,505	155,604,816	10,834,359	2,778,400	2,404	616.73	1,788	6.96	1.78	25.65
RENTER -AGE 62		44	1,503,207	96,361	20,343	2,190	462.34	1,727	6.41	1.35	21.11
-UNDER 62		227	7,748,113	564,552	149,852	2,487	660.14	1,826	7.28	1.93	26.54
TOTAL		7,799	268,277,215	18,895,864	4,962,605	2,422	636.31	1,786	7.04	1.84	26.27
40000- HOMEOWNER-AGE 62		923	39,678,153	2,701,310	566,862	2,926	614.15	2,312	6.80	1.42	20.98
46999 -UNDER 62		1,599	68,687,128	4,508,617	908,802	2,819	568.35	2,251	6.56	1.32	20.16
RENTER -AGE 62		4	170,475	10,736	2,042	2,684	510.50	2,173	6.29	1.19	19.02
-UNDER 62		54	2,294,367	165,527	36,122	3,065	668.92	2,396	7.21	1.57	21.82
TOTAL		2,580	110,830,123	7,386,190	1,513,828	2,862	586.75	2,276	6.66	1.36	20.50
TOTALS HOMEOWNER-AGE 62		17,968	388,187,874	34,403,560	14,053,065	1,914	782.11	1,132	8.86	3.62	40.86
-UNDER 62		20,107	472,379,140	39,718,839	14,763,335	1,975	734.23	1,241	8.40	3.12	37.17
-TOTAL		38,075	860,567,014	74,122,399	28,816,400	1,946	756.83	1,189	8.61	3.34	38.89
RENTER -AGE 62		2,098	25,758,160	2,054,327	792,747	979	377.85	601	7.97	3.07	38.59
-UNDER 62		5,748	77,355,462	6,814,653	2,889,539	1,185	502.70	682	8.80	3.73	42.42
-TOTAL		7,846	103,113,622	8,868,980	3,682,286	1,130	469.32	661	8.60	3.57	41.53
COMBINED -AGE 62		20,066	413,946,034	36,457,887	14,845,812	1,816	739.84	1,077	8.80	3.58	40.74
-UNDER 62		25,855	549,734,602	46,533,492	17,652,874	1,799	682.76	1,117	8.46	3.21	37.95
-TOTAL		45,921	963,680,636	82,991,379	32,498,686	1,807	707.70	1,099	8.61	3.37	39.16
CREDIT CERTIFICATES		1,631	29,354,326	2,985,918	1,373,620	1,830	842.19	988	10.17	4.67	46.00

*DENOTES CELLS OF 3 RETURNS OR LESS. DATA IS INCLUDED IN TOTALS ONLY.

1996 VERMONT HOMESTEAD PROPERTY TAX (ON 2 ACRES) DISTRIBUTION
DISTRIBUTION BY INCOME CLASS

*****OVER 65 *****UNDER 65*****									
INCOME CLASS	ALL FILERS	ADJUSTED GROSS INCOME	NET VT TAX	NUMBER REPORTED	PROPERTY TAX	AVERAGE	NUMBER REPORTED	PROPERTY TAX	AVERAGE
0-4999	34,177	\$ 84,082,768	\$ 408,841	2,208	\$ 3,658,291	\$ 1,656	2,910	\$ 4,627,356	\$1,590
5000- 9999	29,567	220,597,863	1,316,795	2,860	5,072,077	1,773	4,121	6,059,515	1,470
10000-14999	28,830	360,361,005	4,030,468	3,256	6,087,875	1,869	5,452	8,131,438	1,491
15000-19999	27,314	476,804,160	7,551,522	2,610	5,196,585	1,991	6,911	10,558,417	1,527
20000-24999	22,906	512,975,671	9,719,543	1,828	3,804,338	2,081	7,815	12,140,307	1,553
25000-29999	18,354	503,271,480	10,491,103	1,142	2,494,802	2,184	8,010	13,055,567	1,629
30000-34999	15,841	513,964,693	11,440,478	867	1,951,298	2,250	8,196	14,083,387	1,718
35000-39999	13,812	517,342,416	12,371,615	658	1,505,641	2,288	8,242	14,545,505	1,764
40000-44999	12,212	518,030,705	12,824,203	598	1,387,032	2,319	7,931	14,674,534	1,850
45000-49999	10,498	498,249,902	12,660,043	476	1,163,959	2,445	7,122	13,850,362	1,944
50000-59999	16,473	901,453,101	23,866,890	808	2,029,087	2,511	11,924	25,029,122	2,099
60000-74999	15,195	1,012,714,895	30,379,878	828	2,262,551	2,732	11,413	27,077,726	2,372
75000-99999	10,619	905,609,498	31,839,514	673	2,134,517	3,171	7,848	21,804,612	2,778
100K -124999	3,954	437,690,347	17,261,733	286	971,694	3,397	2,797	9,048,477	3,235
125K - 149999	1,973	268,580,869	11,468,453	136	470,774	3,461	1,377	4,882,013	3,545
150K - 199999	1,847	315,966,479	14,680,569	151	606,546	4,016	1,220	4,906,236	4,021
200K - 299999	1,335	322,048,361	17,512,108	108	458,251	4,243	864	3,900,062	4,513
300K - 499999	615	230,748,441	13,765,018	47	224,812	4,783	353	1,741,281	4,932
500000 +	435	675,576,019	40,504,953	41	203,596	4,965	252	1,476,118	5,857
TOTAL	265,957	\$9,276,068,673	\$284,093,727	19,581	\$41,683,726	2,128	104,758	\$211,592,035	\$2,019

1997 VERMONT PERSONAL INCOME TAX RETURNS

NUMBER OF RETURNS FILED BY: INCOME CLASS, MARITAL STATUS, CREDITS

INCOME CLASS	RETURNS	REFUNDS	EXEMP- TIONS	MARRIED	SINGLE	SEP- ARATE	HEAD OF HOUSE	OTHER CREDIT	WITH- HELD	ESTI- MATED	ADJUST- ED TAX	NO TAX	PROPERTY CREDIT
0-4999	34,512	26,227	27,907	3,330	28,583	389	2,203	116	20,831	1,114	769	23,798	5,428
5000-9999	29,294	23,615	35,119	3,902	21,767	515	3,108	461	20,536	1,467	1,423	13,558	5,498
10000-14999	28,701	23,432	43,193	6,005	18,151	600	3,943	509	21,711	2,427	1,653	7,097	6,116
15000-19999	26,943	22,130	44,592	7,230	15,436	638	3,636	511	21,950	3,077	1,516	2,258	5,447
20000-24999	22,605	18,414	40,494	7,402	11,790	633	2,780	512	19,274	2,897	1,224	747	4,473
25000-29999	18,453	14,584	36,440	7,531	8,568	433	1,920	492	16,162	2,616	1,105	321	3,708
30000-34999	15,851	12,048	34,494	8,017	6,161	281	1,390	477	14,080	2,455	932	184	3,030
35000-39999	14,079	10,368	33,038	8,378	4,423	227	1,051	509	12,638	2,332	837	140	2,482
40000-44999	12,398	8,922	31,422	8,456	3,006	162	774	451	11,251	2,138	808	93	1,828
45000-49999	10,698	7,511	28,463	8,123	1,972	111	492	476	9,748	1,974	667	79	991
50000-59999	17,513	11,781	49,077	14,523	2,317	136	537	820	15,856	3,571	1,115	117	192
60000-74999	16,549	10,094	47,976	14,530	1,608	94	316	917	14,882	4,142	1,149	109	4
75000-99999	12,141	6,361	35,807	10,782	1,093	61	205	768	10,622	4,065	1,052	78	1
100K -124999	4,782	2,438	13,828	4,173	502	25	82	410	3,986	2,165	521	37	1
125K-149999	2,385	1,128	6,852	2,069	247	22	47	227	1,899	1,293	295	18	
150K-199999	2,221	1,050	6,427	1,920	250	16	35	250	1,691	1,374	262	17	
200K-299999	1,594	748	4,608	1,381	176	12	25	266	1,161	1,123	203	13	
300K-499999	834	388	2,308	692	121	5	16	153	578	650	124	4	
500000 +	543	299	1,452	433	87	10	13	173	351	485	64	2	
STATE TOTAL	272,096	201,538	523,497	118,877	126,258	4,370	22,573	8,498	219,207	41,365	15,719	48,670	39,199
OUT-OF-STATE	36,543	23,944	72,469	17,257	15,725	1,463	2,097	398	27,178	3,136	29,409	6,198	1
TOTAL ALL RETURNS	308,639	225,482	595,966	136,134	141,983	5,833	24,670	8,896	246,385	44,501	45,128	54,868	39,200

1997 VERMONT PERSONAL INCOME TAX RETURNS
AMOUNT OF INCOME, TAX, TAX-OFFSETS (CREDITS)

INCOME CLASS	NUMBER OF RETURNS	INCOME	FEDERAL TAX	ADJUSTED VERMONT TAX	OTHER STATE CREDIT	NET VERMONT TAX	EARNED INCOME CREDIT AMOUNT	EARNED INCOME CREDIT COUNTS
0-4999	34,512	84,012,638	2,190,718	540,749	1,433	539,308	988,468	6,387
5000- 9999	29,294	218,560,043	5,391,814	1,308,299	19,677	1,288,516	2,929,147	8,688
10000-14999	28,701	358,770,108	16,227,384	3,924,555	51,666	3,872,889	3,763,165	5,745
15000-19999	26,943	470,559,688	30,013,814	7,304,142	87,146	7,216,996	2,708,568	5,914
20000-24999	22,605	506,704,161	39,126,940	9,573,714	125,611	9,447,940	1,266,363	5,142
25000-29999	18,453	506,275,700	43,106,653	10,552,862	173,687	10,378,319	238,447	2,250
30000-34999	15,851	514,210,553	46,984,448	11,518,837	180,391	11,338,375		
35000-39999	14,079	527,477,342	51,819,147	12,703,671	266,722	12,436,949		
40000-44999	12,398	526,041,464	53,867,046	13,200,915	256,817	12,944,098		
45000-49999	10,698	507,475,448	53,492,835	13,150,570	283,879	12,866,691		
50000-59999	17,513	959,178,290	104,707,031	25,713,320	617,491	25,095,186		
60000-74999	16,549	1,104,642,885	135,904,358	33,267,819	872,642	32,394,798		
75000-99999	12,141	1,037,023,389	150,801,051	36,790,101	1,037,780	35,749,819		
100K -124999	4,782	529,165,466	87,215,828	21,164,685	739,319	20,424,916		
125K - 149999	2,385	324,750,068	58,228,250	14,051,378	562,569	13,488,149		
150K - 199999	2,221	380,904,402	74,637,795	18,033,507	664,668	17,362,289		
200K - 299999	1,594	381,117,363	85,895,830	20,701,252	1,035,532	19,657,456		
300K - 499999	834	314,492,317	80,021,647	19,224,454	852,306	18,322,940		
500000 +	543	695,420,360	190,342,221	46,625,668	4,232,991	42,299,762		
STATE TOTAL	272,096	9,946,781,685	1,309,974,810	319,350,498	12,062,327	307,125,396	11,894,158	34,126
OUT-OF-STATE	36,543	6,209,348,851	1,514,394,978	36,067,636	567,509	35,496,228	156,743	719
TOTAL ALL RETURNS	308,639	16,156,130,536	2,824,369,788	355,418,134	12,629,836	342,621,624	12,050,901	34,845

1997 VERMONT HOMEOWNER OR RENTER REBATES
DISTRIBUTION BY INCOME CLASS

HOUSEHOLD INCOME	TYPE OF REBATE	TOTAL CLAIMS	TOTAL INCOME	TOTAL TAX	TOTAL REBATE	AVERAGE TAX	AVERAGE REBATE	AVERAGE TAX AFTER REBATE	% TAX TO INCOME	% REBATE TO INCOME	% TAX RELIEVED
00000-	HOMEOWNER-AGE 62	2,249	17,226,033	2,849,717	2,002,410	1,267	890.35	376	16.54	11.62	70.27
09999	-UNDER AGE 62	2,745	16,910,847	3,670,853	2,586,543	1,337	942.27	395	21.70	15.29	70.47
	RENTER -AGE 62	861	6,303,885	772,797	322,971	897	375.11	522	12.25	5.12	41.81
	-UNDER 62	2,291	15,767,749	1,982,879	1,165,118	865	508.56	356	12.57	7.38	58.79
	TOTAL	8,146	56,208,514	9,276,246	6,077,042	1,138	746.01	392	16.50	10.81	65.55
10000-	HOMEOWNER-AGE 62	6,737	101,618,386	11,047,771	5,712,004	1,639	847.85	792	10.87	5.62	51.72
19999	-UNDER 62	5,810	88,857,862	9,360,130	4,589,057	1,611	789.85	821	10.53	5.16	49.02
	RENTER -AGE 62	999	13,925,882	1,040,826	374,271	1,041	374.64	667	7.47	2.68	35.98
	-UNDER 62	2,417	34,312,540	2,820,522	1,105,869	1,166	457.53	709	8.22	3.22	39.23
	TOTAL	15,963	238,714,670	24,269,249	11,781,201	1,520	738.03	782	10.16	4.93	48.55
20000-	HOMEOWNER-AGE 62	6,004	148,140,187	11,990,402	4,268,768	1,997	710.98	1,286	8.09	2.88	35.60
29999	-UNDER 62	6,798	169,392,334	13,195,702	4,380,185	1,941	644.33	1,296	7.79	2.58	33.19
	RENTER -AGE 62	223	5,352,483	381,667	104,699	1,711	469.50	1,242	7.13	1.95	27.44
	-UNDER 62	814	19,661,173	1,459,950	423,647	1,793	520.45	1,273	7.42	2.15	29.02
	TOTAL	13,839	342,546,177	27,027,721	9,177,299	1,953	663.14	1,289	7.89	2.67	33.95
30000-	HOMEOWNER-AGE 62	3,608	124,119,145	8,703,054	2,280,978	2,412	632.20	1,779	7.01	1.83	26.21
39999	-UNDER 62	5,475	189,984,560	12,914,101	3,118,399	2,358	569.57	1,789	6.79	1.64	24.15
	RENTER -AGE 62	50	1,688,922	116,272	27,590	2,325	551.80	1,773	6.88	1.63	23.73
	-UNDER 62	310	10,662,990	751,040	189,183	2,422	610.26	1,812	7.04	1.77	25.19
	TOTAL	9,443	326,455,617	22,484,467	5,616,150	2,381	594.74	1,786	6.88	1.72	24.97
40000-	HOMEOWNER-AGE 62	1,340	57,695,039	3,839,203	749,884	2,865	559.61	2,305	6.65	1.29	19.53
46999	-UNDER 62	2,246	96,954,281	6,229,664	1,114,945	2,773	496.41	2,277	6.42	1.14	17.90
	RENTER -AGE 62	16	692,001	67,503	7,489	4,218	468.06	3,750	9.75	1.08	11.09
	-UNDER 62	63	2,721,827	177,218	34,843	2,812	553.06	2,259	6.51	1.28	19.66
	TOTAL	3,665	158,063,148	10,313,588	1,907,161	2,814	520.37	2,293	6.52	1.20	18.49
TOTALS	HOMEOWNER-AGE 62	19,938	448,798,790	38,430,147	15,014,044	1,927	753.03	1,174	8.56	3.34	39.07
	-UNDER 62	23,074	562,099,884	45,370,450	15,789,129	1,966	684.28	1,282	8.07	2.80	34.80
	-TOTAL	43,012	10,898,674	83,800,597	30,803,173	1,948	716.15	1,232	768.90	282.63	36.76
	RENTER -AGE 62	2,149	27,963,173	2,379,065	837,020	1,107	389.49	717	8.50	2.99	35.18
	-UNDER 62	5,895	83,126,279	7,191,609	2,918,660	1,219	495.10	724	8.65	3.51	40.61
	-TOTAL	8,044	111,089,452	9,570,674	3,755,680	1,189	466.89	722	8.61	3.38	39.26
	COMBINED -AGE 62	22,087	476,761,963	40,809,212	15,851,064	1,847	717.66	1,129	8.55	3.32	38.85
	-UNDER 62	28,969	645,226,163	52,562,059	18,707,789	1,814	645.78	1,168	8.14	2.89	35.59
	-TOTAL	51,056	121,988,126	93,371,271	34,558,853	1,828	676.88	1,151	76.54	28.32	37.02

1997 VERMONT HOMESTEAD PROPERTY TAX (ON 2 ACRES) DISTRIBUTION
DISTRIBUTION BY INCOME CLASS

*****OVER 65***** *****UNDER 65*****									
INCOME CLASS	ALL FILERS	ADJUSTED GROSS INCOME	NET VT TAX	NUMBER REPORTED	PROPERTY TAX	AVERAGE	NUMBER REPORTED	PROPERTY TAX	AVERAGE
0-4999	34,512	84,012,638	539,308	2,332	3,975,848	1,704	3,605	5,853,242	1,623
5000- 9999	29,294	218,560,043	1,288,516	2,796	5,021,951	1,796	4,112	6,169,250	1,500
10000-14999	28,701	358,770,108	3,872,889	3,191	5,989,298	1,876	5,378	8,219,404	1,528
15000-19999	26,943	470,559,688	7,216,996	2,745	5,424,799	1,976	6,670	10,444,061	1,565
20000-24999	22,605	506,704,161	9,447,940	1,848	3,863,739	2,090	7,549	11,916,903	1,578
25000-29999	18,453	506,275,700	10,378,319	1,260	2,708,518	2,149	7,852	13,027,710	1,659
30000-34999	15,851	514,210,553	11,338,375	964	2,098,938	2,177	8,143	13,961,065	1,714
35000-39999	14,079	527,477,342	12,436,949	752	1,710,506	2,274	8,282	14,831,368	1,790
40000-44999	12,398	526,041,464	12,944,098	668	1,552,234	2,323	7,964	14,947,497	1,876
45000-49999	10,698	507,475,448	12,866,691	550	1,316,577	2,393	7,319	14,226,266	1,943
50000-59999	17,513	959,178,290	25,095,186	927	2,317,117	2,499	12,565	26,325,891	2,095
60000-74999	16,549	1,104,642,885	32,394,798	1,011	2,759,261	2,729	12,300	28,868,659	2,347
75000-99999	12,141	1,037,023,389	35,749,819	798	2,457,954	3,080	8,795	24,248,673	2,757
100K -124999	4,782	529,165,466	20,424,916	356	1,183,381	3,324	3,208	10,606,192	3,306
125K - 149999	2,385	324,750,068	13,488,149	176	598,951	3,403	1,589	5,756,268	3,622
150K - 199999	2,221	380,904,402	17,362,289	210	803,672	3,827	1,410	5,530,658	3,922
200K - 299999	1,594	381,117,363	19,657,456	153	694,064	4,536	920	4,114,667	4,472
300K - 499999	834	314,492,317	18,322,940	74	295,720	3,996	462	2,316,507	5,014
500000 +	543	695,420,360	42,299,762	41	224,321	5,471	281	1,865,856	6,640
TOTAL	272,096	9,946,781,685	307,125,396	20,852	44,996,849	2,157	108,404	223,230,137	2,059

SALES AND USE TAX STATISTICS
Tax Reported on Documents Processed
During the Fiscal Year

<u>INDUSTRY</u>	<u>FY1997</u>	<u>FY1998</u>	<u>Difference</u>	<u>% Chg.</u>
CONTRACT CONSTRUCTION	\$ 3,860,346	\$ 3,855,056	\$ -5,290	-0.1
MANUFACTURING	7,831,102	6,108,672	-1,722,430	-22.0
PUBLIC UTILITIES	9,006,409	8,534,871	-471,538	-5.2
WHOLESALE OUTLETS	9,741,149	8,960,152	-780,997	-8.0
LUMBER & BUILDING MATERIALS	7,125,668	6,583,008	-542,660	-7.6
PLUMBING & HEATING	315,627	406,541	90,914	28.8
PAINT, GLASS & WALLPAPER	1,101,764	921,459	-180,305	-16.4
ELECTRICAL SUPPLY	122,589	110,845	-11,744	-9.6
HARDWARE & FARM EQUIPMENT	6,005,674	5,750,999	-254,675	-4.2
GENERAL MERCHANDISE	16,721,348	13,249,419	-3,471,929	-20.8
FOOD STORES	10,990,715	10,479,171	-511,544	-4.7
AUTOMOTIVE STORES	8,334,986	8,341,366	6,380	0.1
APPAREL	9,432,012	9,552,700	120,688	1.3
HOME FURNISHINGS	6,605,273	6,582,538	-22,735	-0.3
FARM & GARDEN SUPPLY	2,541,652	2,522,262	-19,390	-0.8
FUEL OIL DEALERS	3,132,004	2,740,749	-391,255	-12.5
OTHER MISC STORES	33,742,058	35,136,448	1,394,390	4.1
INSURANCE & REAL ESTATE	873,130	850,921	-22,209	-2.5
MISCELLANEOUS SERVICES	9,835,175	11,853,462	2,018,287	20.5
AUTO REPAIRS & SERVICES	3,367,922	3,311,642	-56,280	-1.7
AMUSEMENT & RECREATION	5,864,030	6,067,423	203,393	3.5

STATE TOTAL

	\$156,550,63	\$151,919,70	\$-4,630,929	-3.0%
	3	4		

<u>COUNTY</u>	<u>FY1997</u>	<u>FY1998</u>	<u>Difference</u>	<u>% Chg.</u>
ADDISON	\$ 5,497,186	\$ 5,608,154	\$ 110,968	2.0
BENNINGTON	13,721,110	13,614,671	-106,439	-0.8
CALEDONIA	5,631,404	5,606,235	-25,169	-0.4
CHITTENDEN	54,729,844	53,911,382	-818,462	-1.5
ESSEX	220,442	223,227	2,785	1.3
FRANKLIN	6,704,602	6,714,297	9,695	0.1
GRAND ISLE	487,816	444,942	-42,874	-8.8
LAMOILLE	6,330,280	6,180,487	-149,793	-2.4
ORANGE	3,053,410	2,804,851	-248,59	-8.1
ORLEANS	5,543,561	3,701,603	-1,841,958	-33.2
RUTLAND	21,929,430	21,218,823	-710,607	-3.2
WASHINGTON	13,065,526	12,376,186	-689,340	-5.3
WINDHAM	9,738,494	9,619,842	-118,652	-1.2
WINDSOR	9,895,955	9,892,426	-3,529	-0.0
UNKNOWN	1,575	2,576	1,001	63.6

STATE TOTAL	156,550,635	151,919,703	-4,630,932	-3.0
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USE TOTAL	9,110,177	11,590,275	2,480,098	27.2
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GRAND TOTAL	\$165,660,81	\$163,509,97	\$-2,150,834	-1.3
	2	7		

MEALS AND ROOMS TAX STATISTICS

FY1997

<u>County</u>	<u>Taxable Meals</u>	<u>Taxable Rent</u>	<u>Taxable Alcohol</u>	<u>Taxable Receipts</u>	<u>Total Tax</u>
ADDISON	\$ 18,727,674	\$ 6,637,587	\$ 2,901,077	\$ 28,266,338	\$ 2,099,522
BENNINGTON	38,041,564	24,733,422	7,590,206	70,365,192	5,193,607
CALEDONIA	14,944,006	3,127,497	2,045,594	20,117,097	1,478,057
CHITTENDEN	135,039,211	42,275,198	24,228,913	201,543,322	14,840,687
ESSEX	1,653,394	325,320	158,411	2,137,125	170,697
FRANKLIN	18,034,686	1,634,043	2,224,752	21,893,481	1,803,019
GRAND ISLE	2,370,046	1,021,523	74,668	3,466,237	259,736
LAMOILLE	31,399,911	33,392,112	6,775,564	71,567,587	5,244,012
ORANGE	10,832,454	2,872,476	1,013,553	14,718,483	1,107,406
ORLEANS	11,299,824	2,805,631	1,712,676	15,818,131	1,225,263
RUTLAND	53,584,039	29,422,063	11,722,511	94,728,613	7,196,419
WASHINGTON	46,262,346	12,841,215	7,207,508	66,311,069	5,034,956
WINDHAM	44,052,363	22,663,900	8,390,407	75,106,670	5,637,217
WINDSOR	46,745,395	33,458,713	8,655,410	88,859,518	6,697,609
STATE TOTAL	472,986,913	217,210,700	84,701,250	774,898,863	57,988,207
OTHER	42,553,022	18,785,836	4,200,785	65,539,643	4,713,799
GRAND TOTAL	\$515,539,935	\$235,996,536	\$88,902,035	\$840,438,506	\$62,702,005

FY1998*

<u>County</u>	<u>Taxable Meals</u>	<u>Taxable Rent</u>	<u>Taxable Alcohol</u>	<u>Taxable Receipts</u>	<u>Total Tax</u>
ADDISON	\$ 20,616,264	\$ 6,789,178	\$ 3,120,979	\$ 30,526,421	\$ 2,604,783
BENNINGTON	41,191,612	26,358,810	8,232,202	75,782,624	6,486,139
CALEDONIA	15,326,018	3,540,262	2,102,575	20,968,855	1,797,204
CHITTENDEN	142,015,453	43,863,172	25,338,727	211,217,352	18,213,373
ESSEX	1,545,946	339,432	351,434	2,236,812	192,450
FRANKLIN	19,374,116	2,177,775	2,398,770	23,950,661	2,281,684
GRAND ISLE	2,530,221	1,498,048	111,493	4,139,762	351,542
LAMOILLE	32,321,029	33,230,495	6,818,327	72,369,851	6,177,565
ORANGE	11,083,592	2,863,178	967,706	14,914,476	1,302,409
ORLEANS	11,409,687	2,895,528	1,854,548	16,159,763	1,435,117
RUTLAND	54,531,934	31,163,974	11,356,970	97,052,878	8,510,795
WASHINGTON	48,096,627	14,299,602	7,546,341	69,942,570	6,230,424
WINDHAM	46,028,071	24,705,129	8,461,949	79,195,149	6,906,401
WINDSOR	48,713,413	36,548,654	8,928,777	94,190,844	8,311,630
STATE TOTAL	494,783,983	230,273,237	87,590,798	812,648,018	70,801,515
OTHER	44,575,458	19,021,119	5,571,529	69,168,106	6,054,334
GRAND TOTAL	\$539,359,441	\$249,294,356	\$93,162,327	\$881,816,124	\$76,855,850

*On 10/1/97, the meals and rooms tax rate was increased from 7% to 9% (alcohol remained at 10%).